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HARBOUR
BIOMED

和 鉑 醫 藥 控 股 有 限 公 司

HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

**INSIDE INFORMATION –
CLOSING THE STUDY OF PHASE III CLINICAL TRIAL OF
TANFANERCEPT (HBM9036)**

This announcement is made by HBM Holdings Limited (the “**Company**” or “**Harbour BioMed**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) announces that the Company has decided to close the study (“**Closing**”) without enrolling new patients of its China tanfanercept (HBM9036) Phase III clinical trial (the “**Trial**”) based on the recommendation of the Independent Data Monitoring Committee (the “**IDMC**”). As a result of its observed insufficient efficacy trend, the IDMC recommended the Company to terminate the Trial according to the study protocol. Therefore, the Company will not enroll additional new patients to the Trial, but will continue to follow-up with the existing patients per study protocol. For clarity, no signals for serious safety concern were observed so far in the study. Given that the Company will continue to complete follow-up for those existing patients in the Trial, (i) the Company will further assess and determine the future plans in relation to the development of tanfanercept (HBM9036) based on all data to be collected by the Company for the remaining study and (ii) there would be no immediate change in the use of proceeds allocated for the development of tanfanercept (HBM9036) in the next twelve months pending completion of the remaining study. Further announcement(s) regarding details and developments of Phase III clinical trial, the future development of tanfanercept (HBM9036) and/or any change in the use of proceeds will be made by the Company as and when appropriate.

Warning under Rule 18A.05 of the Listing Rules: There is no assurance that the tanfanercept (HBM9036) will ultimately be successfully marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

Forward-Looking Statements

This announcement may contain certain forward-looking statements that are, by their nature, subject to significant risks and uncertainties. The words “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to the Company, are intended to identify certain of such forward-looking statements. The Company does not intend to update these forward-looking statements regularly. These forward-looking statements are based on the existing beliefs, assumptions, expectations, estimates, projections and understandings of the management of the Company with respect to future events at the time these statements are made. These statements are not a guarantee of future developments and are subject to risks, uncertainties and other factors, some of which are beyond the Company’s control and are difficult to predict. Consequently, actual results may differ materially from information contained in the forward-looking statements as a result of future changes or developments in our business, the Company’s competitive environment and political, economic, legal and social conditions.

The Company, the directors and the employees of the Company assume (a) no obligation to correct or update the forward-looking statements contained in this announcement; and (b) no liability in the event that any of the forward-looking statements does not materialise or turn out to be incorrect.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 10 October 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive directors; Mr. Yu Min Qiu, Mr. Junfeng Wang and Ms. Weiwei Chen as non-executive directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye and Mr. Ka Chi Yau as independent non-executive directors.